



**Order signed on 9/10/14 Granting Motion for Authorization LBCC/LBSF Investments**

RICKEYGREGORY47 to: scc.chambers  
Cc: rickeygregory47, richard\_sullivan

09/13/2014 12:25 PM

Dear Hon. Shelley C. Chapman:

I am trying to get my Guarantee claim number from, JPMorgan Chase Bank (Guarantee Trustee for Lehman Brothers Holdings Capital Trust Securities ) or Lehman Brothers Holding Inc., for my Lehman Brothers Holdings Capital Trust Securities (TRuPS) or subordinate debenture held in the Bank of New York Mellon Trust, based on the JPMCB September 9, 2008 Security Agreement.

When Barclays purchased Lehman Brothers Inc., Barclays did not assume the Lehman Brothers Holdings Capital Trust Securities. LBHI claim # 22122, Article Eight, within the Lehman Brothers Holdings Capital Trust Indenture required Barclays to assume or redeem the Lehman Brothers Holdings Capital Trust Securities. Barclays purchased the crown jewel of Lehman Brothers and changed the nature of Lehman Brothers business. Barclays purchased the rights to the "Lehman Brothers" and "Lehman" trademarks and gave LBHI the right to use their existing name after the purchase. However, Barclays never assumed or redeemed the Lehman Brothers Holdings Capital Trust Securities.

I have two reasons why the Lehman Brothers Holdings Capital Trust Securities (CTs) holders should be paid their six years of deferred interest on October 2, 2014:

1) A clause in the CTs relevant prospectus requires the CTs deferred interest to be paid in full before LBHI or LBSF or LBCC can make a guarantee payment to their respective creditors, using investments from LBSF and LBCC (Dockets 46276, 46073 and 46237), on October 2, 2014 . I know that my CTs have a JPMCB guarantee claim that **ranks equal to** the LBHI and LBSF and LBCC scheduled October 2, 2014 guarantee payments; we share the same JPMCB guarantee claim number (claim # 66462) against LBHI, based on the JPMCB September 9, 2008 Security Agreement.

\*\*\*\* Statement from LEHNQ 52520X208 Lehman Brothers Holdings Capital Trust VI Prospectus"

"During any deferral period, neither Holdings or any of its subsidiaries will be permitted to:

make any guarantee payment with respect to any guarantee by Holdings of debt securities of any of its subsidiaries, if the guarantee **ranks equal to** or junior to the subordinated debentures."

<http://www.sec.gov/Archives/edgar/data/806085/000104746905000357/a2149684z424b2.htm>

2) Since the Lehman Brothers Holdings Capital Trust Securities (CTs) have four allowed claims against LBHI, file by our Bank of New York Mellon - CTs Property Trustee, and a JPMCB (CTs Guarantee Trustee) corresponding Guarantee claim (claim # 66462), they pass the test for payments on October 2, 2014 defined in docket 46073 below.

\*\*\* Excerpt from Docket 46073 \*\*\*

"NOTICE OF HEARING ON MOTION FOR AUTHORIZATION FOR LEHMAN BROTHERS SPECIAL FINANCING INC. AND LEHMAN BROTHERS COMMERCIAL CORPORATION TO INVEST DISPUTED CLAIMS RESERVES FOR CLAIM NUMBERS 66455 AND 66476 PURSUANT TO SECTION 8.4 OF THE MODIFIED THIRD AMENDED JOINT CHAPTER 11 PLAN OF LEHMAN



BROTHERS HOLDINGS INC. AND ITS AFFILIATED DEBTORS

Approval of the Investments is in the Best Interests of Creditors

16. Pursuant to the Investments, LBSF and LBCC may loan to LBHI the LBSF Investment Amount and the LBCC Investment Amount in exchange for a rate of return that is enhanced compared to the rate that otherwise would be earned on the investment of such amounts. **The Investments will make immediately available for distribution to holders of Allowed Claims against LBHI, including holders of Allowed Claims against LBSF and LBCC with corresponding Guarantee Claims against LBHI,** amounts – over \$560 million, plus any additional amounts to be reserved on account of the LBSF Claim and the LBCC Claim in connection with future Distributions – that otherwise would become available only after the disputes with JPMCB are resolved at some unknown future date. This accelerated Distribution will provide substantial benefit to the creditors of LBHI and creditors of LBSF and LBCC holding allowed Guarantee Claims against LBHI."

In Summary, paying the CTs back interest is in the best interest of the Lehman Brothers Debtors Estate for the follow reasons.

1) The CTs have a face value of \$1.225 Billion (49 million share at \$25 face value) that is being compounded quarterly at an average of 6.2% since September 15, 2008. The Debtors will reduce the estates interest expenses. The Debtors will pay their LBSF and LBCC subsidiaries only .05% on their investments - nothing close to 6%. Estimated interest payment: \$582,460,984.97 - compounded quarterly over 6 years at 6.3%.

2) Since the Debtors failed to file a scheduling order by July 28, 2014 to lift the automatic stay in the near future and instead put the automatic stay on a new timetable, wait until their suit against JPMCB is setteled - \$6.9 Billion, we should receive our CTs deferred interest payments on October 2, 2014.

JPMCB (CTs Guarantee Trustee) and LBHI are stalling on confirming my guarantee claim number based on their September 9, 2008 Security Agreement. I think that the JPMCB and LBHI legal teams overlooked the clause in the CTs relevant prospectus.

Regards,  
Rickey Gregory

\*\*\*\*\*

I own the following LBHI Capital Trust securities:

Ticker  
Cusip Number  
Issuer/Trust  
LEHKQ  
52519Y209  
Lehman Brothers Holdings Capital Trust III  
LEHLQ  
52520B206  
Lehman Brothers Holdings Capital Trust IV  
LHHMQ  
52520E200  
Lehman Brothers Holdings Capital Trust V  
LEHNQ

52520X208  
Lehman Brothers Holdings Capital Trust VI

\*\*\*\*\*

46 Order signed on 9/10/2014 Granting Motion for Authorization for Lehman  
27 Brothers Special Financing Inc. and Lehman Brothers Commercial  
6 /2014 Corporation to invest disputed claims reserves for claim numbers 66455 Docu  
and 66476. (Related Doc # [46073]) (Rodriguez, Willie) ment  
Case: Lehman Brothers Holdings Inc.  
Related: 46073

46 Order signed on 9/10/2014 Granting Motion to Approve Settlement  
27 pursuant to Rule 9019 of The Federal Rules of Bankruptcy Procedure  
5 /2014 between Lehman Brothers Special Financing Inc. and The Bank of New  
York Mellon Trust Company, National Association, as Trustee relating to  
MKP VELA CBO Credit Default Swap Agreement. (Related Doc #  
[45296])(Rodriguez, Willie)  
Case: Lehman Brothers Holdings Inc.  
Related: 45296

\*\*\*\*\*

February 26, 2014

LEHMAN BROTHERS HOLDINGS INC., AS PLAN ADMINISTRATOR  
RESPONSE TO QUESTIONS RECEIVED FROM CREDITORS

The reader should refer to the respective documents referenced herein. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors (the "Plan"). The response below is not provided for and should not be relied upon for investment guidance. **The response is subject to change from time to time, without prior notice.**

(1) Are the holders of the following securities (the "Trust Preferred Securities") likely to receive any recoveries?

Ticker

Cusip Number

Issuer/Trust

LEHKQ

52519Y209

Lehman Brothers Holdings Capital Trust III

LEHLQ

52520B206

Lehman Brothers Holdings Capital Trust IV

LHHMQ

52520E200

Lehman Brothers Holdings Capital Trust V

LEHNQ

52520X208

Lehman Brothers Holdings Capital Trust VI

Response: The Trust Preferred Securities were issued by the non-Debtor entities identified above (the

"Trusts"). Based on **relevant prospectuses**, the sole assets of the Trusts were certain subordinated debt securities (the "Subordinated Securities") issued by Lehman Brothers Holdings Inc. ("LBHI"). Under the Plan, claims against LBHI on account of the Subordinated Securities have been classified in LBHI Class 10B. **Based on the 2013+ Cash Flow Estimates filed on July 23, 2013 [ECF No. 38954], it is unlikely that the Trusts will receive any Distributions from LBHI on account of their class 10B claims.** LBHI is not aware of any other assets currently owned or expected to be realized by the Trusts.

----- Message from RICKEYGREGORY47@aol.com on Fri, 12 Sep 2014 05:09:35 -0400 -----

rebecca.k.smith@jpmorgan.com :To  
kevin.c.kelley@chase.com, john.guiliano@bnymellon.com, matthew.cantor@lehmanholdings.com :cc  
william.olshan@lehmanholdings.com, rickeygregory47@aol.com

...Fwd: Question - Order signed on 9/10/2014 Granting Motion for Authorization L Subject  
:

Dear Mrs or Miss Smith:

Mr. Novikoff told me to address my inquiries to the trustee for my securities. I contacted JPMCB because I thought that you are my Guarantee Trustee and filed a Guarantee claim for me in the Lehman Brothers bankruptcy proceeding. See information below. Is JPMCB still my Lehman Brothers Holdings Capital Trust Guarantee Trustee? If so, what is my guarantee claim number for my Lehman Brothers Holdings Capital Trust securities or subordinate debenture? If not, who is the successor Guarantee Trustee for my securities? I thought my claim number was 66462.

If you cannot find my JPMCB Guarantee claim number, I took a snapshot of claim number 66462, page 10 of 109, I hope it is readable after I send this email out; it says that JPMCB is codebtor with LBHI and that JPMCB does not know the name of all the Lehman Brothers creditors and that JPMCB filed a claim on our behalf. I did not file a guarantee claim for my securities. My name is Rickey Gregory.

I hope that you can solve my problem. I feel bad about having to copy people on my emails, who I know are very busy people!

Thanks in advance for your help.  
Rickey Gregory

\*\*\*\*\*Lehman Brothers Holdings Capital Trust Underwriters Guarantee\*\*\*\*\*

#### GUARANTEE AGREEMENT

This GUARANTEE AGREEMENT (the "Guarantee"), dated as of March 17, 2003, is executed and delivered by Lehman Brothers Holdings Inc., a Delaware corporation (the "Guarantor"), and **JPMorgan Chase Bank, as trustee (the "Guarantee Trustee")**, for the benefit of the Holders (as defined herein) from time to time of the Securities (as defined herein) of Lehman Brothers Holdings Capital Trust III, a Delaware statutory trust (the "Trust").

#### WITNESSETH:

WHEREAS, pursuant to the Declaration (as defined herein), the Trust may initially issue an unlimited amount of preferred securities, having a liquidation amount of \$25 per security and designated the 6.375% Preferred Securities of the Trust, Series K (the "Preferred Securities"), and common securities, having a

liquidation amount of \$25 per security and designated the 6.375% Common Securities of the Trust (the "Common Securities" and, together with the Preferred Securities, the "Securities");

[http://www.sec.gov/Archives/edgar/data/806085/000104746903008869/a2105775zex-4\\_05.htm](http://www.sec.gov/Archives/edgar/data/806085/000104746903008869/a2105775zex-4_05.htm)

\*\*\*\*\*

In a message dated 9/11/2014 2:57:55 P.M. Central Daylight Time, HSNovikoff@WLRK.com writes:

**Dear Mr. Gregory:**

**I represent JPMorgan in connection with the Lehman matter. JPMorgan asked me to respond to your email, which is copied below.**

**Claim No. 66462 is not a guarantee claim on behalf of the holders of Lehman Brothers Holdings Capital Trust Securities. You have misconstrued the claim. We suggest that you address your inquiries to your own advisors or the trustee for the securities.**

Hal

Harold S. Novikoff  
Wachtell, Lipton, Rosen & Katz  
hsnovikoff@wlrk.com  
Direct Dial: 212-403-1249  
Direct Fax: 212-403-2249

\*\*\*\*\*

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Cusip Number  
Issuer/Trust  
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52519Y209  
Lehman Brothers Holdings Capital Trust III  
LEHLQ  
52520B206  
Lehman Brothers Holdings Capital Trust IV  
LHHMQ  
52520E200  
Lehman Brothers Holdings Capital Trust V

LEHNQ  
52520X208  
Lehman Brothers Holdings Capital Trust VI

\*\*\*\*\* Snapshot of portion of claim 66462 \*\*\*\*\*

**JPMSE/LBHI -**

contingent contractual and non

against LBHI for any losses, cl

joint or several, to which JPMSE

otherwise, including, without l

expenses of counsel arising from  
by JPMSI or its Affiliates of se  
JPMSI or an Affiliate was the l  
respect to an offering of such se  
described in the preceding sente  
agents in the underwriting or pl  
In addition, JPMSI and its Affil

that has not filed a proof of claim on behalf of each such cr  
Affiliate of JPMSI, as applicabl  
not currently known.

This filing is into  
described above in the precedin  
to the offerings described in Ex



.com>, <IBoczko@WLRK.com>, <lawrence.n.chanen@chase.com>, <HSNovikoff@WLRK.com>  
<rebecca.k.smith@jpmorgan.com>:cc

...RE: Fwd: Question - Order signed on 9/10/2014 Granting Motion for Authorization L Subject  
:

**Dear Mr. Gregory:**

**I represent JPMorgan in connection with the Lehman matter. JPMorgan asked me to respond to your email, which is copied below.**

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Hal

Harold S. Novikoff  
Wachtell, Lipton, Rosen & Katz  
hsnovikoff@wlrk.com  
Direct Dial: 212-403-1249  
Direct Fax: 212-403-2249

**From:** RICKEYGREGORY47@aol.com [mailto:RICKEYGREGORY47@aol.com]

**Sent:** Thursday, September 11, 2014 08:05 AM Central Standard Time

**To:** Smith, Rebecca S

**Cc:** john.guiliano@bnymellon.com <john.guiliano@bnymellon.com>;  
matthew.cantor@lehmanholdings.com <matthew.cantor@lehmanholdings.com>; Chanen, Lawrence N;  
rickeygregory47@aol.com <rickeygregory47@aol.com>

**Subject:** Fwd: Question - Order signed on 9/10/2014 Granting Motion for Authorization L...

Dear Mrs or Miss Smith,

I own Lehman Brothers Holdings Capital Trust Securities (TRuPS).  
I noticed that you and Mr. Lawrence N. Chanen signed off on a Letter Agreement with Lehman Brothers below. I have one question for you.

Does the JPMCB corresponding Guarantee claims (claim # 66462) asserted against LBHI, for LBSF and LBCC claims, in dockets 46276, 46073 and 46237, **rank equal** to the the LBHI Capital Trust securities corresponding Guarantee Claim filed by JPMCB for the Capital Trust Securities?

I think the answer is yes. , Why? The Lehman Brothers Holdings Capital Trust Securities are listed in Claim # 66462 under Exhibit C. JPMCB filed claims for the securities listed in Exhibit C. Why? JPMorgan noticed that Barclays did not assume the Lehman Brothers Holdings Capital Trust Securities (TRuPS). back in 2008. See LBI docket 71 below.

If the answer is yes, according to the LBHI Capital Trust securities prospectus below, the LBHI Capital Trust securities deferred interest, previous six years, would be paid on October 2, 2014, to allow payments for LBSF and LBCC claims on October 2, 2014. I am assuming that all parties will enforce the Lehman Brothers Holdings Capital Trust Securities (TRuPS) relevant prospectus below.

Thanks in advance for your help.  
Rickey Gregory

\*\*\*\* Statement from LEHNQ 52520X208 Lehman Brothers Holdings Capital Trust VI Prospectus"

"During any deferral period, neither Holdings or any of its subsidiaries will be permitted to:  
make any guarantee payment with respect to any guarantee by Holdings of debt securities of any of its  
subsidiaries, if the guarantee **ranks equal** to or junior to the subordinated debentures."

<http://investorshub.advn.com/Lehman-Bros-Cap-Trust-VI-Prefd-Series-%22N%22-LEHNQ-14907/>

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#### LETTER AGREEMENT

September 4, 2014

This letter evidences the agreement among Lehman Brothers Holdings Inc. ("LBHI"),  
Lehman Brothers Special Financing Inc. ("LBSF"), Lehman Brothers Commercial Corporation  
("LBC"), JPMorgan Chase Bank, N.A. ("JPMCB") and J.P. Morgan Securities plc (f/k/a J.P.  
Morgan Securities Ltd. and, together with JPMCB, the "JPMorgan Entities") referenced in  
Section 2 of the Motion (as defined below) to modify the CDA (as defined below).

JPMORGAN CHASE BANK, N.A.

By: Lawrence N. Chanen  
Name: LAWRENCE N. CHANEN  
Title: SENIOR VICE PRESIDENT and  
ASSOCIATE General Counsel

J.P. MORGAN SECURITIES PLC

J.P. MORGAN SECURITIES PLC

By: Rebecca Smith  
Name: REBECCA SMITH  
Title: EXECUTIVE DIRECTOR &  
ASSISTANT GENERAL COUNSEL

Proof of CTs lien on LBI assets and what JPMCB knew about the CTs assumption by Barclays which is backed by the JPMCB September 9, 2008 Guarantee Agreement and LBHI collateral that docket 46073 speaks too.

\*\*\*\*\*LBI Docket 71\*\*\*\*\*

Quote:

That same day, the Court held a hearing to consider the bid procedures relating to the Barclays Sale (the "Bid Procedures Hearing"). During that hearing, counsel for LBHI explained Barclays' planned role in financing LBI that week as follows: "And then, your Honor, in the interim, LBI has entered into an agreement with the prospective purchaser where there's a repo agreement in which they are backing up and allowing these repos to be settled and to be financed. In addition, if this goes forward, there will be a support agreement for this interim period of two or three days where Barclays Capital will be on premises, will be offering oversight and in its sole

discretion, may be willing to advance some monies in the interim period." (Ex. J, Bid Procedures Hearing Tr. at 24:9-17). JPMorgan appeared at the Bid Procedures Hearing, noted on the record that JPMorgan has "a lien on assets of the broker-dealer," and expressed concern that the APA did not address assignment of financial contracts and repos after those assets were sold to Barclays, noting that JPMorgan was "going to be concerned about what's being assumed and what's being left behind." (Id. at 57:3-15).

On September 19, the Court held the sale hearing (the "Sale Hearing") and approved the Barclays Sale pursuant to an order signed in the early morning hours of September 20 (the "Sale Order"). (Am. Counterclaims ¶¶ 92, 94). JPMorgan appeared at the Sale Hearing and urged the Court to approve the transaction. (Ex. K, Sale Hearing Tr. at 175:10-15 ("We think Your Honor should act tonight.")). At that hearing, JPMorgan made no mention of any of the facts it alleges substantiate the Amended Counterclaims. Instead, JPMorgan described how "there's simply a lack of clarity as to whether any of those securities [being acquired by

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Thank you in advance for your cooperation and assistance.

[www.wlrk.com](http://www.wlrk.com)

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